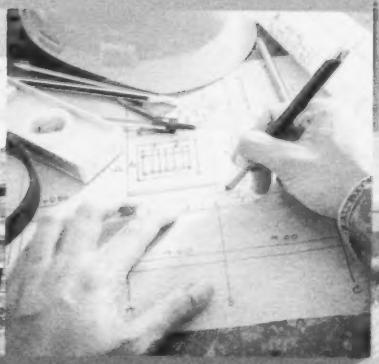
HOUSING MARKET INFORMATION

HOUSING NOW TABLES
Kelowna CMA

Date Released: April 2018



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Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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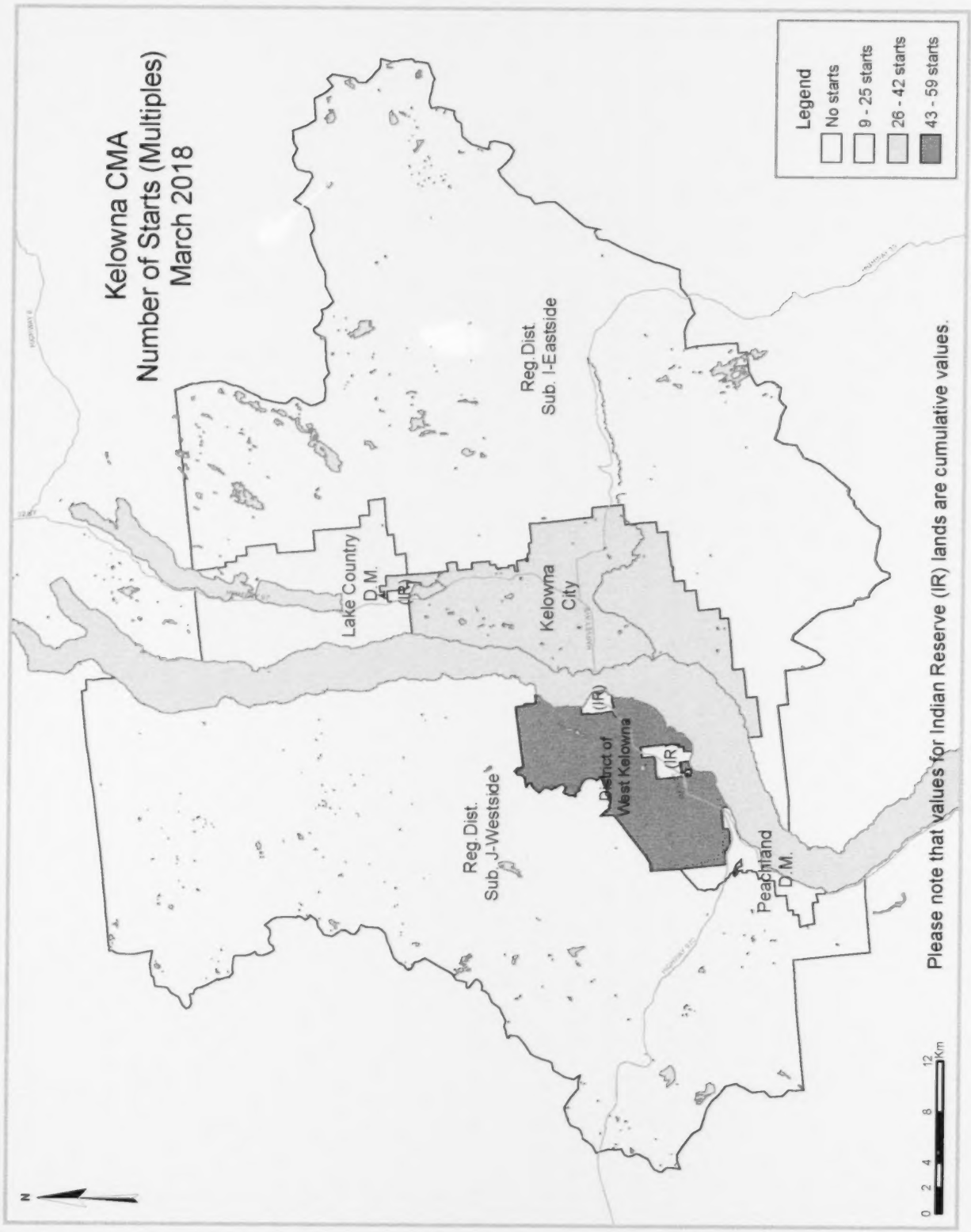
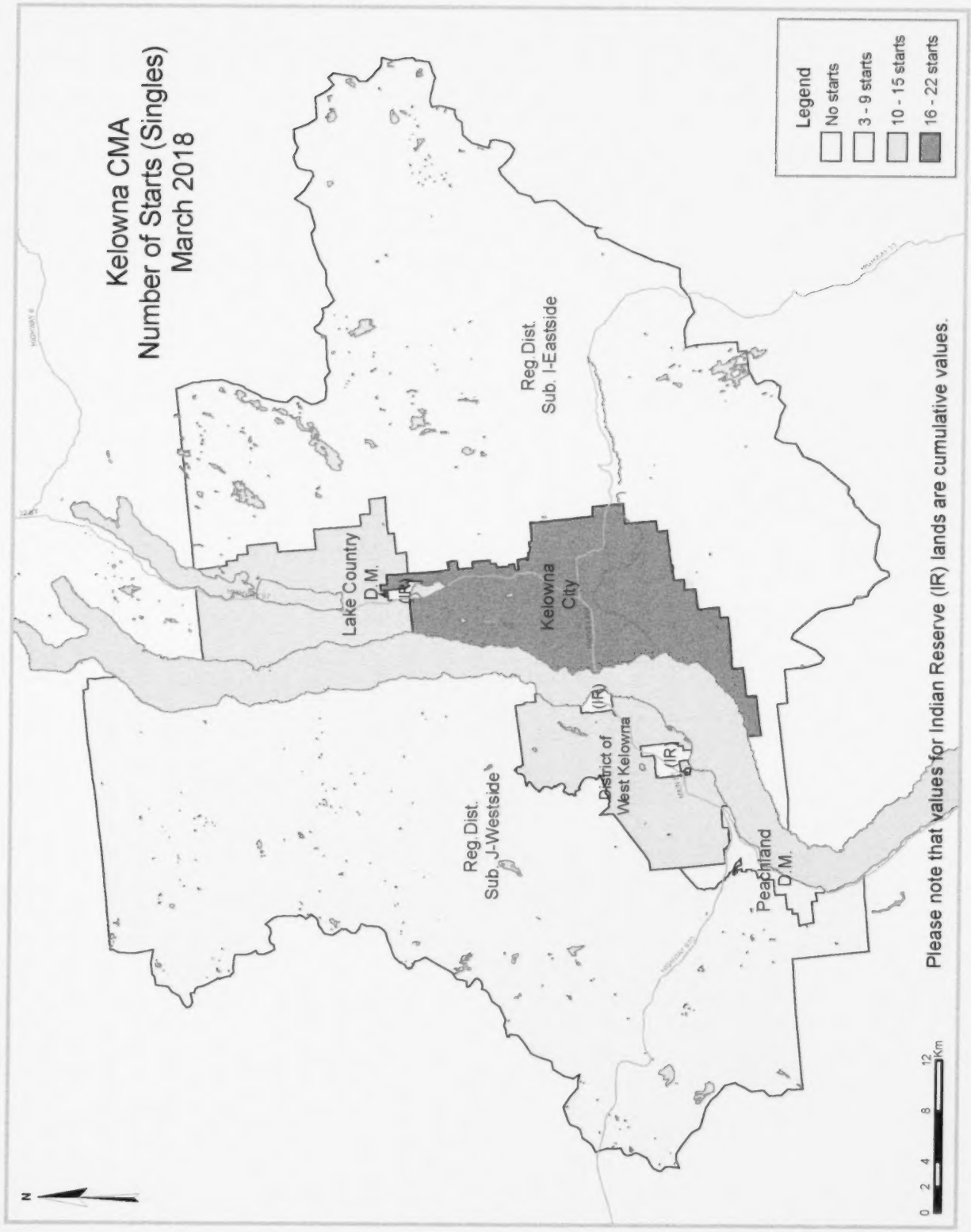
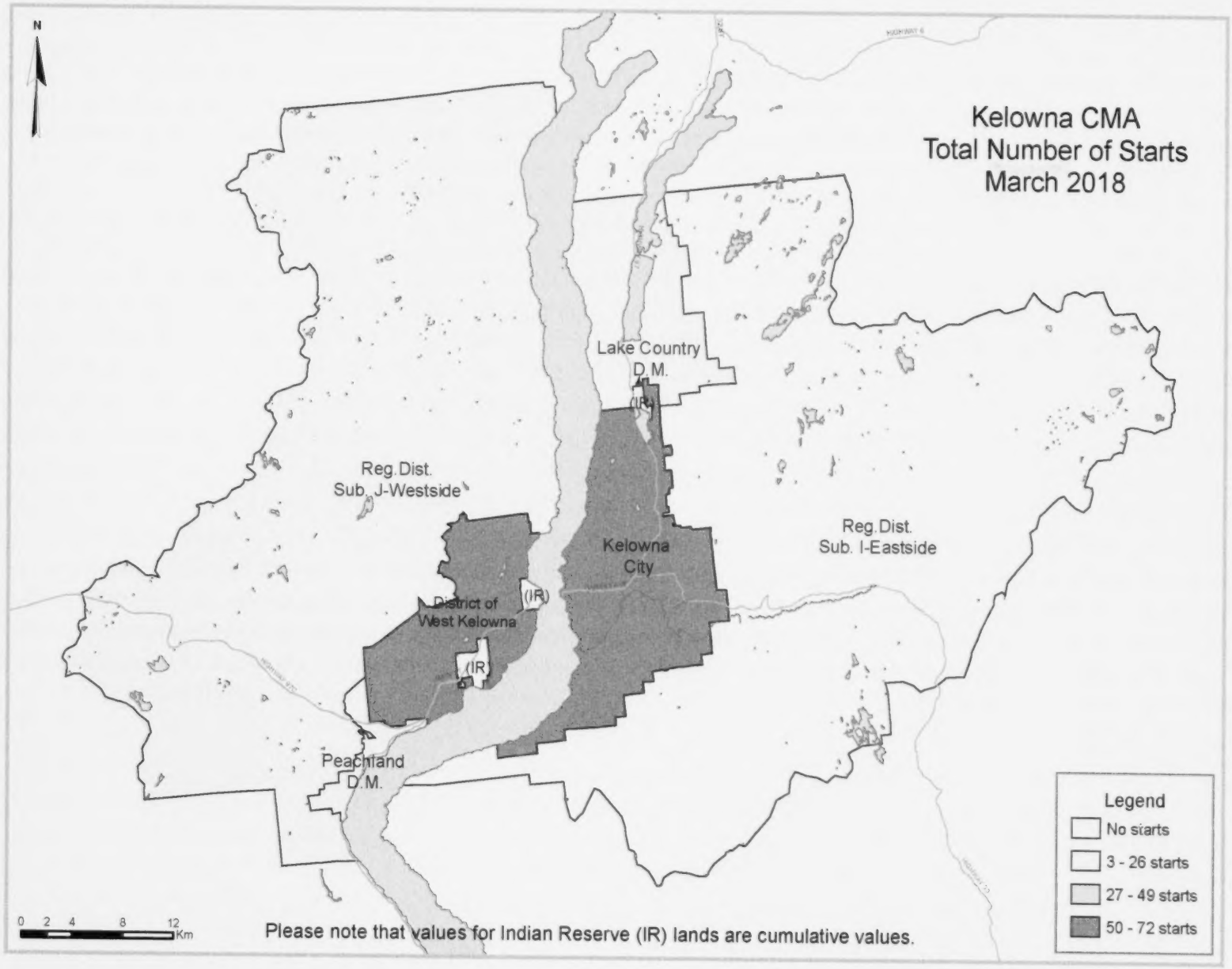
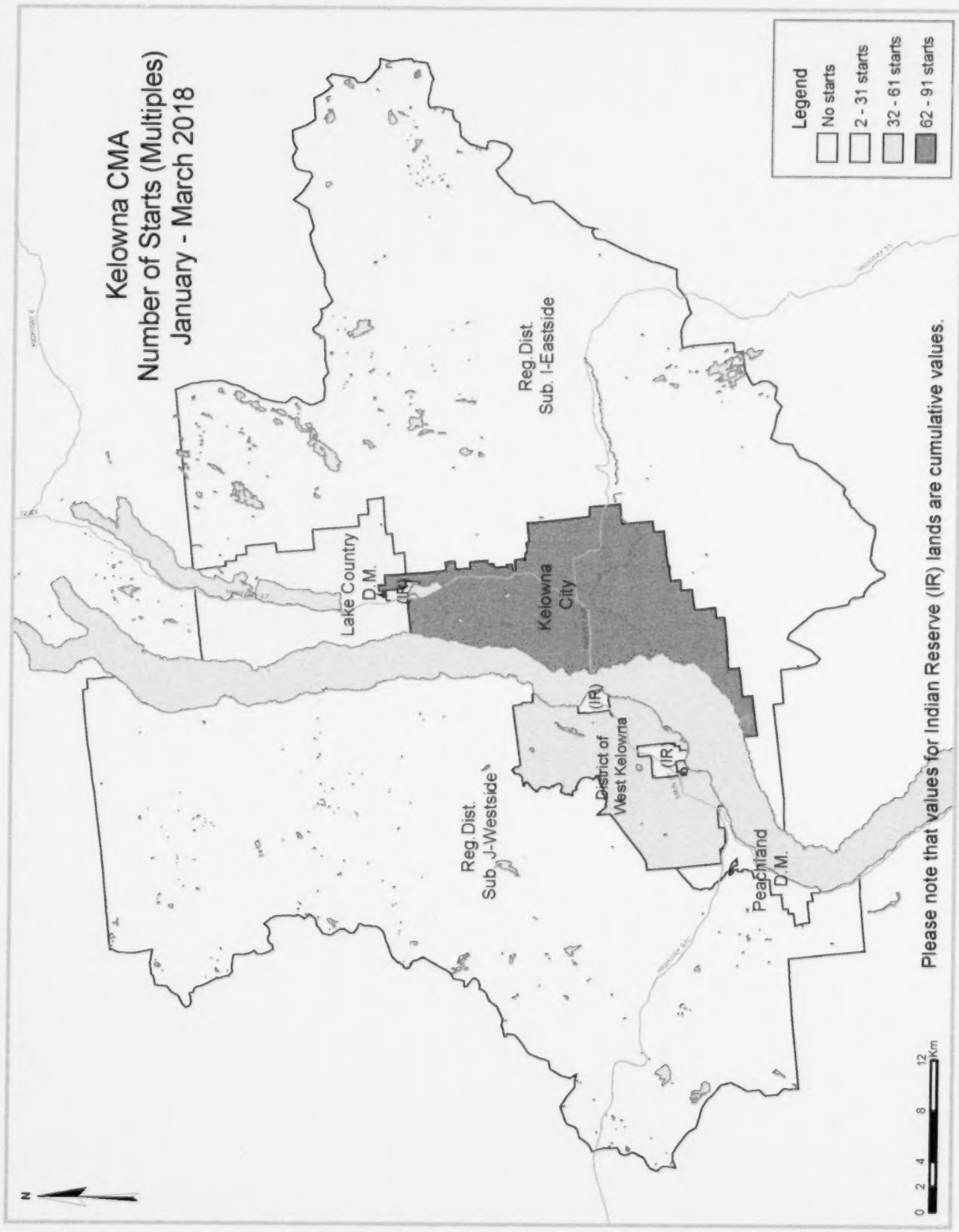
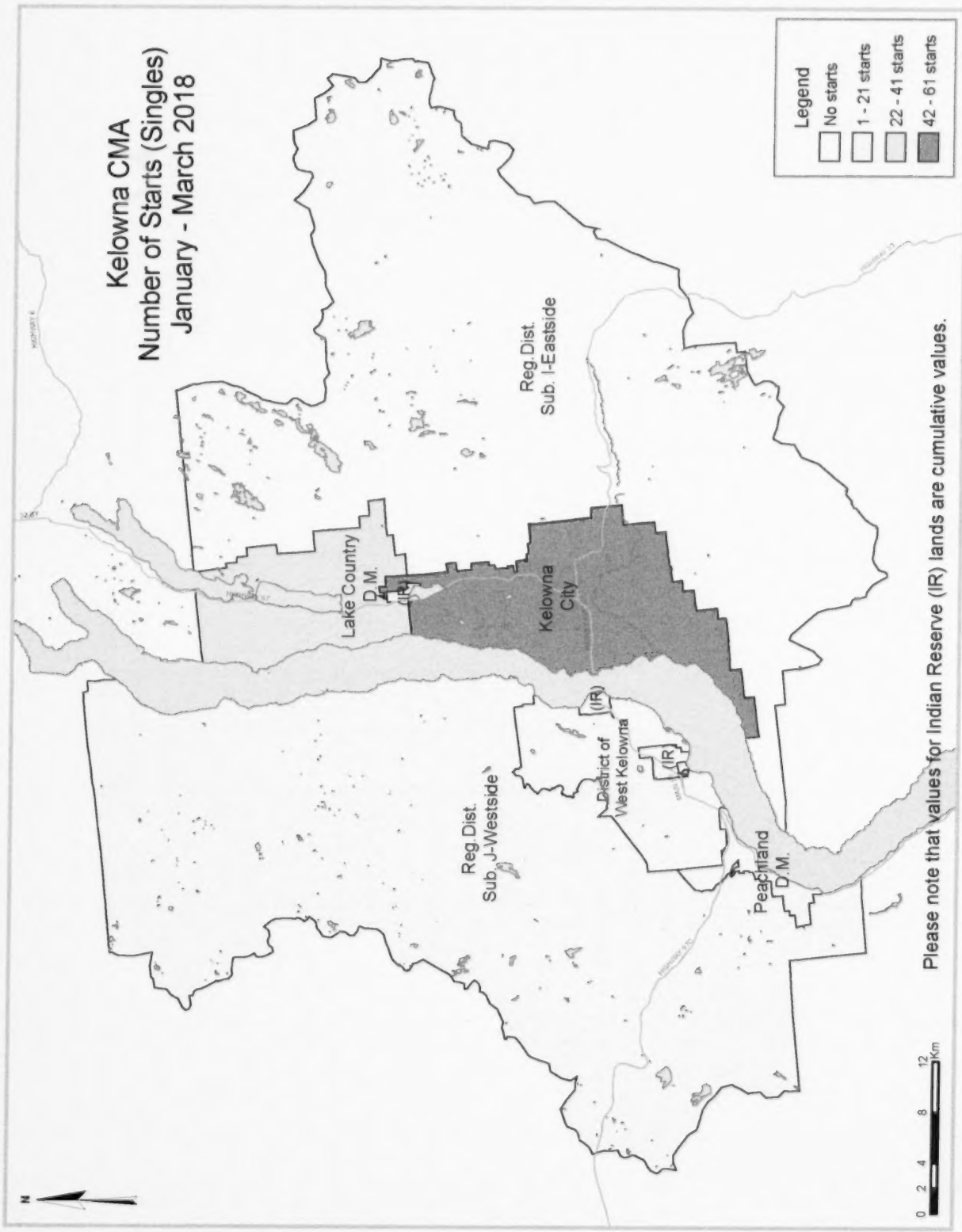
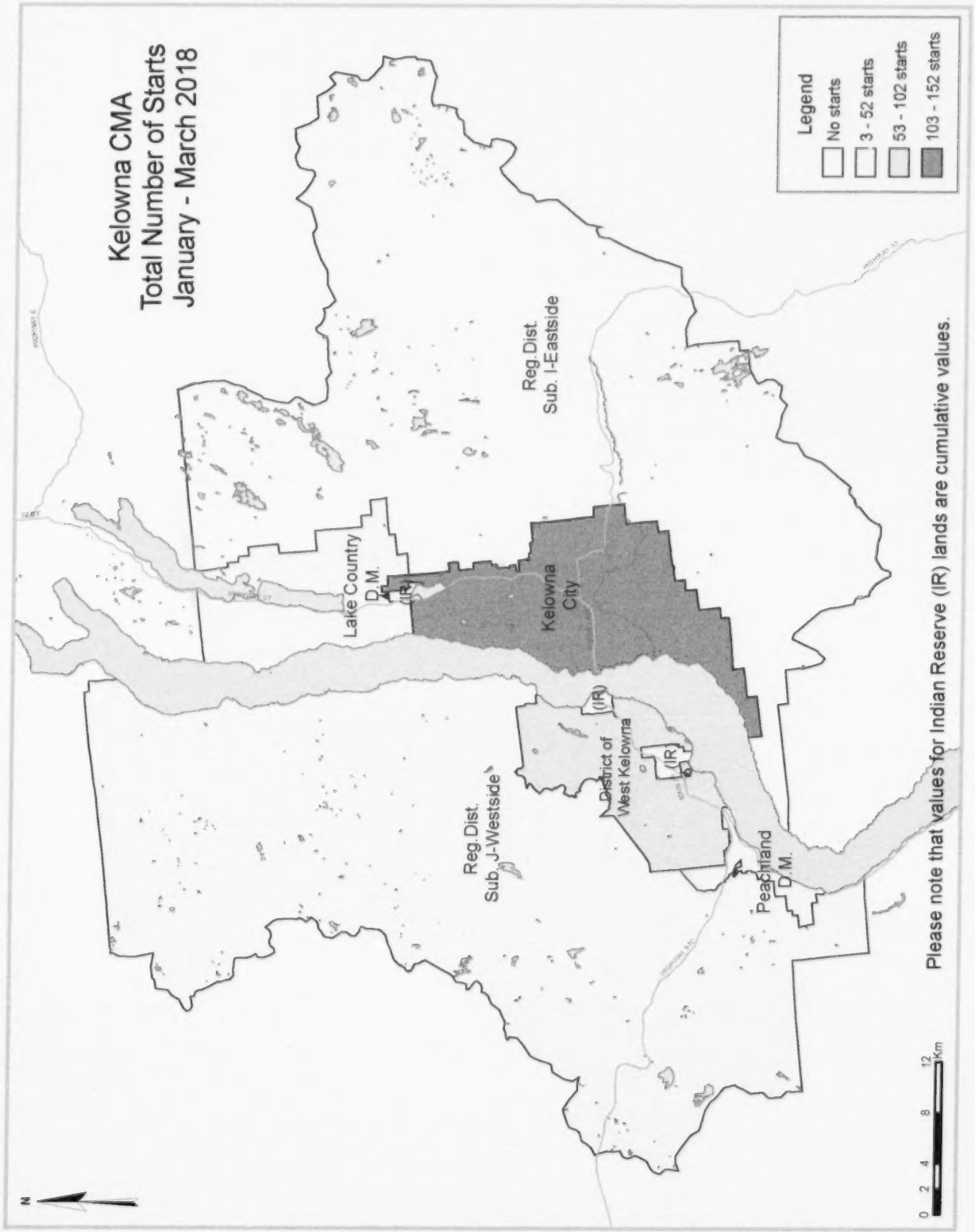

Kelowna CMA
Number of Starts (Multiples)
March 2018
Legend
No starts
9 - 25 starts
26 - 42 starts
43 - 59 starts
Reg.Dist
Sub. I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg.Dist.
Sub. J-Westside
Peachland
D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12 Km


Kelowna CMA
Number of Starts (Singles)
March 2018
Legend
No starts
3 - 9 starts
10 - 15 starts
16 - 22 starts
Reg Dist.
Sub. I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg Dist.
Sub. J-Westside
Peachland
D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12 Km


N
Kelowna CMA
Total Number of Starts
March 2018
Lake Country
D.M.
(IR)
Reg.Dist.
Sub. J-Westside
Kelowna
City
Reg.Dist.
Sub. I-Eastside
District of
West Kelowna
(IR)
(IR)
Peachland
D.M.
Legend
No starts
3 - 26 starts
27 - 49 starts
50 - 72 starts
0 2 4 8 12
Km
Please note that values for Indian Reserve (IR) lands are cumulative values.


Kelowna CMA
Number of Starts (Multiples)
January - March 2018
Legend
No starts
2 - 31 starts
32 - 61 starts
62 - 91 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg.Dist.
Sub. J-Westside
Peachland
D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12 Km


Kelowna CMA
Number of Starts (Singles)
January - March 2018
Legend
No starts
1 - 21 starts
22 - 41 starts
42 - 61 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg.Dist.
Sub. J-Westside
Peachland
D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12 Km


Kelowna CMA
Total Number of Starts
January - March 2018
Legend
No starts
3 - 52 starts
53 - 102 starts
103 - 152 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
District of
West Kelowna
(IR)
(IR)
Reg.Dist.
Sub. J-Westside
Peachland
D.M.
N
0 2 4 8 12 Km
Please note that values for Indian Reserve (IR) lands are cumulative values.

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units
5	MLS® Residential Activity
6	Economic Indicators

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) March 2018		
Kelowna CMA[1]	February 2018	March 2018
Trend[2]	2,413	1,942
SAAR	492	2,158
	March 2017	March 2018
Actual		
March - Single-Detached	61	53
March - Multiples	441	108
March - Total	502	161
January to March - Single-Detached	169	111
January to March - Multiples	606	174
January to March - Total	775	285

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Kelowna CMA
March 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
March 2018	50	10	0	0	29	54	3	15	161
March 2017	58	6	6	1	19	83	2	327	502
% Change	-13.8	66.7	-100.0	-100.0	52.6	-34.9	50.0	-95.4	-67.9
Year-to-date 2018	106	20	4	1	47	54	4	49	285
Year-to-date 2017	158	18	11	5	46	182	6	349	775
% Change	-32.9	11.1	-63.6	-80.0	2.2	-70.3	-33.3	-86.0	-63.2
UNDER CONSTRUCTION									
March 2018	715	76	15	26	273	810	44	1,633	3,592
March 2017	603	74	16	55	218	811	36	514	2,327
% Change	18.6	2.7	-6.3	-52.7	25.2	-0.1	22.2	**	54.4
COMPLETIONS									
March 2018	61	8	0	5	14	33	7	158	286
March 2017	37	6	0	3	9	0	4	4	63
% Change	64.9	33.3	n/a	66.7	55.6	n/a	75.0	**	**
Year-to-date 2018	166	8	4	8	51	65	9	176	487
Year-to-date 2017	107	20	0	4	46	0	10	89	276
% Change	55.1	-60.0	n/a	100.0	10.9	n/a	-10.0	97.8	76.4
COMPLETED & NOT ABSORBED									
March 2018	61	8	2	6	9	3	n/a	n/a	89
March 2017	64	4	0	1	24	0	n/a	n/a	93
% Change	-4.7	100.0	n/a	**	-62.5	n/a	n/a	n/a	-4.3
ABSORBED									
March 2018	48	4	0	2	10	33	n/a	n/a	97
March 2017	35	6	0	3	14	0	n/a	n/a	58
% Change	37.1	-33.3	n/a	-33.3	-28.6	n/a	n/a	n/a	67.2
Year-to-date 2018	142	7	2	5	48	62	n/a	n/a	266
Year-to-date 2017	108	22	0	4	60	0	n/a	n/a	194
% Change	31.5	-68.2	n/a	25.0	-20.0	n/a	n/a	n/a	37.1

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
March 2018

	Ownership						Rental		Total[a]
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Kelowna City									
March 2018	21	4	0	0	24	0	1	12	62
March 2017	37	0	0	1	13	83	2	322	458
Lake Country D.M.									
March 2018	11	6	0	0	0	0	0	3	20
March 2017	7	0	0	0	0	0	0	2	9
District of West Kelowna									
March 2018	12	0	0	0	5	54	1	0	72
March 2017	8	0	0	0	4	0	0	3	15
Peachland D.M.									
March 2018	3	0	0	0	0	0	1	0	4
March 2017	2	0	0	0	0	0	0	0	2
Reg. Dist. Sub. J - Westside									
March 2018	3	0	0	0	0	0	0	0	3
March 2017	1	0	0	0	0	0	0	0	1
Reg. Dist. Sub. I - Eastside									
March 2018	0	0	0	0	0	0	0	0	0
March 2017	0	0	0	0	2	0	0	0	2
First Nations									
March 2018	0	0	0	0	0	0	0	0	0
March 2017	3	6	6	0	0	0	0	0	15
Kelowna CMA									
March 2018	50	10	0	0	29	54	3	15	161
March 2017	58	6	6	1	19	83	2	327	502

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
March 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Kelowna City									
March 2018	417	38	9	8	185	756	35	1,290	2,738
March 2017	293	30	5	20	114	778	29	472	1,741
Lake Country D.M.									
March 2018	97	10	0	0	46	0	0	18	171
March 2017	106	4	0	11	25	0	2	26	174
District of West Kelowna									
March 2018	126	14	0	18	36	54	6	251	505
March 2017	128	4	0	21	59	33	4	16	265
Peachland D.M.									
March 2018	16	0	0	0	0	0	2	74	92
March 2017	20	0	0	2	4	0	0	0	26
Reg. Dist. Sub. J - Westside									
March 2018	31	0	0	0	0	0	0	0	31
March 2017	25	0	0	1	0	0	0	0	26
Reg. Dist. Sub. I - Eastside									
March 2018	5	0	0	0	0	0	1	0	6
March 2017	6	6	0	0	16	0	1	0	29
First Nations									
March 2018	23	14	6	0	6	0	0	0	49
March 2017	25	30	11	0	0	0	0	0	66
Kelowna CMA									
March 2018	715	76	15	26	273	810	44	1,633	3,592
March 2017	603	74	16	55	218	811	36	514	2,327

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
March 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Kelowna City									
March 2018	35	4	0	2	8	0	6	157	212
March 2017	14	2	0	3	9	0	3	3	34
Lake Country D.M.									
March 2018	11	0	0	0	2	0	1	0	14
March 2017	7	2	0	0	0	0	1	1	11
District of West Kelowna									
March 2018	8	4	0	3	4	33	0	1	53
March 2017	11	0	0	0	0	0	0	0	11
Peachland D.M.									
March 2018	0	0	0	0	0	0	0	0	0
March 2017	1	0	0	0	0	0	0	0	1
Reg. Dist. Sub. J - Westside									
March 2018	7	0	0	0	0	0	0	0	7
March 2017	2	0	0	0	0	0	0	0	2
Reg. Dist. Sub. I - Eastside									
March 2018	0	0	0	0	0	0	0	0	0
March 2017	0	0	0	0	0	0	0	0	0
First Nations									
March 2018	0	0	0	0	0	0	0	0	0
March 2017	2	2	0	0	0	0	0	0	4
Kelowna CMA									
March 2018	61	8	0	5	14	33	7	158	286
March 2017	37	6	0	3	9	0	4	4	63

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Kelowna CMA 2008 - 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2017	866	84	19	13	304	454	64	1,773	3,577
% Change	26.2	-6.7	n/a	-75.9	-2.9	-12.0	42.2	**	62.9
2016	686	90	0	54	313	516	45	492	2,196
% Change	13.4	-23.7	n/a	**	18.1	**	104.5	168.9	71.6
2015	605	118	0	1	265	86	22	183	1,280
% Change	-3.8	-11.3	n/a	-96.0	38.0	-37.7	-63.9	37.6	-2.4
2014	629	133	0	25	192	138	61	133	1,311
% Change	18.2	35.7	n/a	150.0	82.9	56.8	64.9	-7.0	29.4
2013	532	98	0	10	105	88	37	143	1,013
% Change	1.1	44.1	-100.0	n/a	-11.8	83.3	105.6	186.0	21.2
2012	526	68	7	0	119	48	18	50	836
% Change	5.0	-9.3	n/a	n/a	45.1	-50.0	-70.0	-58.3	-10.5
2011	501	75	0	0	82	96	60	120	934
% Change	-10.2	50.0	-100.0	-100.0	0.0	**	140.0	-43.4	-2.4
2010	558	50	6	12	82	12	25	212	957
% Change	50.4	150.0	n/a	0.0	-11.8	-88.7	0.0	**	45.7
2009	371	20	0	12	93	106	25	30	657
% Change	-47.5	**	n/a	-47.8	-69.3	-90.6	-28.6	-49.2	-70.9
2008	707	2	0	23	303	1,128	35	59	2,257

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
March 2018

Submarket	Single		Semi		Row		Apt. & Other		Total		
	March 2018	March 2017	March 2018	March 2017	March 2018	March 2017	March 2018	March 2017	March 2018	March 2017	% Change
Black Mountain	5	4	0	2	0	0	4	1	9	7	28.6
Ellison/Joe Rich	0	0	0	2	0	0	0	0	0	2	-100.0
Glenrosa	0	0	0	0	0	0	0	0	0	0	n/a
Glenmore	7	16	0	0	0	0	3	2	10	18	-44.4
North Glenmore	2	1	0	0	5	0	2	316	9	317	-97.2
Kelowna Core Area	0	10	2	0	19	0	0	83	21	93	-77.4
Lake Country	11	7	6	0	0	0	3	2	20	9	122.2
Lakeview Heights	7	4	0	0	0	0	0	3	7	7	0.0
Lower Mission	2	0	0	0	0	9	1	0	3	9	-66.7
Peachland	4	2	0	0	0	0	0	0	4	2	100.0
Rutland	2	1	2	0	0	0	1	0	5	1	**
Southeast Kelowna	0	2	0	0	0	0	0	1	0	3	-100.0
Shannon Lake	6	1	0	0	0	0	6	0	12	1	**
Upper Mission	4	6	0	2	0	0	1	2	5	10	-50.0
Westbank	0	0	0	0	0	0	48	0	48	0	n/a
West Kelowna	0	3	0	0	5	4	0	0	5	7	-28.6
Westside	3	1	0	0	0	0	0	0	3	1	200.0
First Nations	0	3	0	6	0	6	0	0	0	15	-100.0
Kelowna CMA	53	61	10	12	29	19	69	410	161	502	-67.9

Table 2.1: Starts by Submarket and by Dwelling Type
January - March 2018

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	% Change
Black Mountain	10	5	0	2	0	5	7	1	17	13	30.8
Ellison/Joe Rich	0	1	0	4	0	0	0	0	0	5	-100.0
Glenrosa	3	1	0	0	0	0	0	0	3	1	200.0
Glenmore	27	38	0	0	0	0	9	8	36	46	-21.7
North Glenmore	3	3	0	0	5	14	4	317	12	334	-96.4
Kelowna Core Area	2	17	4	2	31	0	21	182	58	201	-71.1
Lake Country	22	34	8	2	8	0	4	12	42	48	-12.5
Lakeview Heights	10	13	2	0	0	0	0	3	12	16	-25.0
Lower Mission	3	1	0	0	0	9	1	0	4	10	-60.0
Peachland	4	4	0	0	0	0	0	0	4	4	0.0
Rutland	5	3	6	0	0	0	1	1	12	4	200.0
Southeast Kelowna	1	4	0	0	0	0	0	2	1	6	-83.3
Shannon Lake	7	2	0	0	0	0	6	0	13	2	**
Upper Mission	10	26	0	4	0	0	2	5	12	35	-65.7
Westbank	0	0	0	0	0	0	48	0	48	0	n/a
West Kelowna	0	4	0	0	5	15	0	0	5	19	-73.7
Westside	3	5	0	0	0	0	0	0	3	5	-40.0
First Nations	1	8	2	12	0	6	0	0	3	26	-88.5
Kelowna CMA	111	169	22	26	49	49	103	531	285	775	-63.2

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
March 2018

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	March 2018	March 2017	March 2018	March 2017	March 2018	March 2017	March 2018	March 2017
Black Mountain	0	0	0	0	0	0	4	1
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	0	0	0	0	0	0	3	2
North Glenmore	5	0	0	0	0	0	2	316
Kelowna Core Area	19	0	0	0	0	83	0	0
Lake Country	0	0	0	0	0	0	3	2
Lakeview Heights	0	0	0	0	0	0	0	3
Lower Mission	0	9	0	0	0	0	1	0
Peachland	0	0	0	0	0	0	0	0
Rutland	0	0	0	0	0	0	1	0
Southeast Kelowna	0	0	0	0	0	0	0	1
Shannon Lake	0	0	0	0	6	0	0	0
Upper Mission	0	0	0	0	0	0	1	2
Westbank	0	0	0	0	48	0	0	0
West Kelowna	5	4	0	0	0	0	0	0
Westside	0	0	0	0	0	0	0	0
First Nations	0	6	0	0	0	0	0	0
Kelowna CMA	29	19	0	0	54	83	15	327

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - March 2018

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
Black Mountain	0	5	0	0	0	0	7	1
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	0	0	0	0	0	0	9	8
North Glenmore	5	14	0	0	0	0	4	317
Kelowna Core Area	31	0	0	0	0	182	21	0
Lake Country	8	0	0	0	0	0	4	12
Lakeview Heights	0	0	0	0	0	0	0	3
Lower Mission	0	9	0	0	0	0	1	0
Peachland	0	0	0	0	0	0	0	0
Rutland	0	0	0	0	0	0	1	1
Southeast Kelowna	0	0	0	0	0	0	0	2
Shannon Lake	0	0	0	0	6	0	0	0
Upper Mission	0	0	0	0	0	0	2	5
Westbank	0	0	0	0	48	0	0	0
West Kelowna	5	15	0	0	0	0	0	0
Westside	0	0	0	0	0	0	0	0
First Nations	0	6	0	0	0	0	0	0
Kelowna CMA	49	49	0	0	54	182	49	349

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
March 2018

Submarket	Freehold		Condominium		Rental		Total*	
	March 2018	March 2017	March 2018	March 2017	March 2018	March 2017	March 2018	March 2017
Black Mountain	5	4	0	2	4	1	9	7
Ellison/Joe Rich	0	0	0	2	0	0	0	2
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	6	16	0	0	4	2	10	18
North Glenmore	2	1	5	0	2	316	9	317
Kelowna Core Area	2	8	19	83	0	2	21	93
Lake Country	17	7	0	0	3	2	20	9
Lakeview Heights	7	4	0	0	0	3	7	7
Lower Mission	2	0	0	9	1	0	3	9
Peachland	3	2	0	0	1	0	4	2
Rutland	4	1	0	0	1	0	5	1
Southeast Kelowna	0	1	0	1	0	1	0	3
Shannon Lake	5	1	6	0	1	0	12	1
Upper Mission	4	6	0	2	1	2	5	10
Westbank	0	0	48	0	0	0	48	0
West Kelowna	0	3	5	4	0	0	5	7
Westside	3	1	0	0	0	0	3	1
First Nations	0	15	0	0	0	0	0	15
Kelowna CMA	60	70	83	103	18	329	161	502

Table 2.5: Starts by Submarket and by Intended Market
January - March 2018

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
Black Mountain	10	10	0	2	7	1	17	13
Ellison/Joe Rich	0	1	0	4	0	0	0	5
Glenrosa	3	1	0	0	0	0	3	1
Glenmore	26	37	0	0	10	9	36	46
North Glenmore	3	3	5	14	4	317	12	334
Kelowna Core Area	10	14	27	182	21	5	58	201
Lake Country	28	36	10	0	4	12	42	48
Lakeview Heights	11	13	0	0	1	3	12	16
Lower Mission	2	1	1	9	1	0	4	10
Peachland	3	4	0	0	1	0	4	4
Rutland	11	3	0	0	1	1	12	4
Southeast Kelowna	1	1	0	3	0	2	1	6
Shannon Lake	6	2	6	0	1	0	13	2
Upper Mission	10	27	0	3	2	5	12	35
Westbank	0	0	48	0	0	0	48	0
West Kelowna	0	4	5	15	0	0	5	19
Westside	3	4	0	1	0	0	3	5
First Nations	3	26	0	0	0	0	3	26
Kelowna CMA	130	187	102	233	53	355	285	775

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
March 2018

Submarket	Single		Semi		Row		Apt. & Other		Total		
	March 2018	March 2017	March 2018	March 2017	March 2018	March 2017	March 2018	March 2017	March 2018	March 2017	% Change
Black Mountain	3	0	0	0	0	0	1	0	4	0	n/a
Ellison/Joe Rich	0	0	0	0	0	0	0	0	0	0	n/a
Glenrosa	0	0	0	0	0	0	0	0	0	0	n/a
Glenmore	14	4	0	0	0	5	2	0	16	9	77.8
North Glenmore	1	1	0	0	0	0	0	1	1	2	-50.0
Kelowna Core Area	10	2	2	2	4	0	150	0	166	4	**
Lake Country	12	8	2	2	0	0	0	1	14	11	27.3
Lakeview Heights	9	1	2	0	0	0	1	0	12	1	**
Lower Mission	3	5	0	0	0	0	1	1	4	6	-33.3
Peachland	0	1	0	0	0	0	0	0	0	1	-100.0
Rutland	2	3	2	4	4	0	0	1	8	8	0.0
Southeast Kelowna	0	2	0	0	0	0	0	0	0	2	-100.0
Shannon Lake	0	5	6	0	0	0	0	0	6	5	20.0
Upper Mission	10	3	0	0	0	0	3	0	13	3	**
Westbank	0	0	0	0	0	0	33	0	33	0	n/a
West Kelowna	2	5	0	0	0	0	0	0	2	5	-60.0
Westside	7	2	0	0	0	0	0	0	7	2	**
First Nations	0	2	0	2	0	0	0	0	0	4	-100.0
Kelowna CMA	73	44	14	10	8	5	191	4	286	63	**

Table 3.1: Completions by Submarket and by Dwelling Type
January - March 2018

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	% Change
Black Mountain	10	7	2	6	0	0	4	3	16	16	0.0
Ellison/Joe Rich	2	0	0	0	0	0	0	0	2	0	n/a
Glenrosa	2	3	0	0	0	0	0	0	2	3	-33.3
Glenmore	31	15	0	2	0	15	8	0	39	32	21.9
North Glenmore	2	2	0	0	15	6	1	1	18	9	100.0
Kelowna Core Area	18	8	2	6	4	0	183	78	207	92	125.0
Lake Country	29	20	4	2	0	3	2	4	35	29	20.7
Lakeview Heights	18	4	2	0	0	0	2	0	22	4	**
Lower Mission	5	5	0	8	9	0	1	1	15	14	7.1
Peachland	1	3	0	0	0	0	0	0	1	3	-66.7
Rutland	13	9	2	6	4	0	0	1	19	16	18.8
Southeast Kelowna	4	5	0	0	0	0	0	1	4	6	-33.3
Shannon Lake	3	8	6	0	0	0	0	0	9	8	12.5
Upper Mission	28	10	0	2	0	0	7	0	35	12	191.7
Westbank	1	0	0	0	0	0	33	0	34	0	n/a
West Kelowna	6	10	2	2	7	4	0	0	15	16	-6.3
Westside	7	6	0	0	0	0	0	0	7	6	16.7
First Nations	3	6	0	4	4	0	0	0	7	10	-30.0
Kelowna CMA	183	121	20	38	43	28	241	89	487	276	76.4

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
March 2018

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	March 2018	March 2017	March 2018	March 2017	March 2018	March 2017	March 2018	March 2017
Black Mountain	0	0	0	0	0	0	1	0
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	0	5	0	0	0	0	2	0
North Glenmore	0	0	0	0	0	0	0	1
Kelowna Core Area	4	0	0	0	0	0	150	0
Lake Country	0	0	0	0	0	0	0	1
Lakeview Heights	0	0	0	0	0	0	1	0
Lower Mission	0	0	0	0	0	0	1	1
Peachland	0	0	0	0	0	0	0	0
Rutland	4	0	0	0	0	0	0	1
Southeast Kelowna	0	0	0	0	0	0	0	0
Shannon Lake	0	0	0	0	0	0	0	0
Upper Mission	0	0	0	0	0	0	3	0
Westbank	0	0	0	0	33	0	0	0
West Kelowna	0	0	0	0	0	0	0	0
Westside	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Kelowna CMA	8	5	0	0	33	0	158	4

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - March 2018

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
Black Mountain	0	0	0	0	0	0	4	3
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	0	15	0	0	0	0	8	0
North Glenmore	15	6	0	0	0	0	1	1
Kelowna Core Area	4	0	0	0	32	0	151	78
Lake Country	0	3	0	0	0	0	2	4
Lakeview Heights	0	0	0	0	0	0	2	0
Lower Mission	9	0	0	0	0	0	1	1
Peachland	0	0	0	0	0	0	0	0
Rutland	4	0	0	0	0	0	0	1
Southeast Kelowna	0	0	0	0	0	0	0	1
Shannon Lake	0	0	0	0	0	0	0	0
Upper Mission	0	0	0	0	0	0	7	0
Westbank	0	0	0	0	33	0	0	0
West Kelowna	7	4	0	0	0	0	0	0
Westside	0	0	0	0	0	0	0	0
First Nations	4	0	0	0	0	0	0	0
Kelowna CMA	43	28	0	0	65	0	176	89

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
March 2018

Submarket	Freehold		Condominium		Rental		Total*	
	March 2018	March 2017	March 2018	March 2017	March 2018	March 2017	March 2018	March 2017
Black Mountain	3	0	0	0	1	0	4	0
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	12	4	0	5	4	0	16	9
North Glenmore	1	1	0	0	0	1	1	2
Kelowna Core Area	9	0	4	2	153	2	166	4
Lake Country	11	9	2	0	1	2	14	11
Lakeview Heights	8	1	3	0	1	0	12	1
Lower Mission	3	4	0	0	1	2	4	6
Peachland	0	1	0	0	0	0	0	1
Rutland	3	3	4	4	1	1	8	8
Southeast Kelowna	0	1	0	1	0	0	0	2
Shannon Lake	2	5	4	0	0	0	6	5
Upper Mission	8	3	2	0	3	0	13	3
Westbank	0	0	33	0	0	0	33	0
West Kelowna	2	5	0	0	0	0	2	5
Westside	7	2	0	0	0	0	7	2
First Nations	0	4	0	0	0	0	0	4
Kelowna CMA	69	43	52	12	165	8	286	63

Table 3.5: Completions by Submarket and by Intended Market
January - March 2018

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
Black Mountain	9	13	3	0	4	3	16	16
Ellison/Joe Rich	2	0	0	0	0	0	2	0
Glenrosa	2	3	0	0	0	0	2	3
Glenmore	29	15	0	17	10	0	39	32
North Glenmore	2	2	15	6	1	1	18	9
Kelowna Core Area	15	2	36	6	156	84	207	92
Lake Country	28	20	4	3	3	6	35	29
Lakeview Heights	17	4	3	0	2	0	22	4
Lower Mission	5	8	9	4	1	2	15	14
Peachland	1	3	0	0	0	0	1	3
Rutland	14	7	4	7	1	2	19	16
Southeast Kelowna	3	4	1	1	0	1	4	6
Shannon Lake	5	8	4	0	0	0	9	8
Upper Mission	25	10	3	2	7	0	35	12
Westbank	1	0	33	0	0	0	34	0
West Kelowna	6	12	9	4	0	0	15	16
Westside	7	6	0	0	0	0	7	6
First Nations	7	10	0	0	0	0	7	10
Kelowna CMA	178	127	124	50	185	99	487	276

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
March 2018

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $500,000		$500,000 - $599,999		$600,000 - $749,999		$750,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Black Mountain													
March 2018	0	0.0	0	0.0	1	33.3	1	33.3	1	33.3	3	-	-
March 2017	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	-	-
Year-to-date 2018	0	0.0	0	0.0	1	12.5	4	50.0	3	37.5	8	-	-
Year-to-date 2017	1	10.0	1	10.0	3	30.0	5	50.0	0	0.0	10	-	754,925
Ellison/Joe Rich													
March 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
March 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2018	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	-	-
Year-to-date 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Glenrosa													
March 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
March 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2018	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
Year-to-date 2017	0	0.0	0	0.0	2	66.7	0	0.0	1	33.3	3	-	-
Glenmore													
March 2018	0	0.0	0	0.0	0	0.0	4	40.0	6	60.0	10	-	1,410,875
March 2017	0	0.0	0	0.0	3	75.0	0	0.0	1	25.0	4	-	-
Year-to-date 2018	0	0.0	0	0.0	3	11.5	13	50.0	10	38.5	26	902,500	1,137,383
Year-to-date 2017	0	0.0	0	0.0	5	38.5	4	30.8	4	30.8	13	-	839,085
North Glenmore													
March 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
March 2017	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	-	-
Year-to-date 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	0.0	1	50.0	0	0.0	1	50.0	0	0.0	2	-	-
Kelowna Core Area													
March 2018	0	0.0	0	0.0	2	33.3	2	33.3	2	33.3	6	-	-
March 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2018	0	0.0	0	0.0	6	42.9	4	28.6	4	28.6	14	-	-
Year-to-date 2017	2	100.0	0	0.0	0	0.0	0	0.0	0	0.0	2	-	-
Lake Country													
March 2018	0	0.0	1	12.5	0	0.0	2	25.0	5	62.5	8	-	-
March 2017	1	16.7	0	0.0	3	50.0	1	16.7	1	16.7	6	-	1,877,380
Year-to-date 2018	2	7.7	3	11.5	5	19.2	6	23.1	10	38.5	26	-	841,793
Year-to-date 2017	1	5.6	5	27.8	9	50.0	1	5.6	2	11.1	18	-	1,019,759
Lakeview Heights													
March 2018	0	0.0	0	0.0	0	0.0	2	40.0	3	60.0	5	-	1,841,800
March 2017	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	-	-
Year-to-date 2018	0	0.0	0	0.0	2	15.4	6	46.2	5	38.5	13	-	1,446,536
Year-to-date 2017	0	0.0	0	0.0	0	0.0	2	50.0	2	50.0	4	-	-
Lower Mission													
March 2018	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	-	-
March 2017	0	0.0	0	0.0	0	0.0	1	25.0	3	75.0	4	-	1,856,250
Year-to-date 2018	0	0.0	0	0.0	0	0.0	3	75.0	1	25.0	4	-	-
Year-to-date 2017	0	0.0	0	0.0	0	0.0	1	25.0	3	75.0	4	-	1,856,250

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
March 2018

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $500,000		$500,000 - $599,999		$600,000 - $749,999		$750,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Peachland													
March 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
March 2017	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	-	-
Year-to-date 2018	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
Year-to-date 2017	0	0.0	1	50.0	0	0.0	1	50.0	0	0.0	2	-	-
Rutland													
March 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
March 2017	2	66.7	1	33.3	0	0.0	0	0.0	0	0.0	3	-	-
Year-to-date 2018	4	44.4	4	44.4	0	0.0	1	11.1	0	0.0	9	-	558,075
Year-to-date 2017	4	50.0	4	50.0	0	0.0	0	0.0	0	0.0	8	-	-
Southeast Kelowna													
March 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
March 2017	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	-	-
Year-to-date 2018	1	20.0	0	0.0	0	0.0	0	0.0	4	80.0	5	-	1,458,217
Year-to-date 2017	0	0.0	0	0.0	1	16.7	2	33.3	3	50.0	6	-	-
Shannon Lake													
March 2018	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
March 2017	0	0.0	0	0.0	3	100.0	0	0.0	0	0.0	3	-	-
Year-to-date 2018	0	0.0	0	0.0	2	50.0	2	50.0	0	0.0	4	-	-
Year-to-date 2017	2	28.6	0	0.0	5	71.4	0	0.0	0	0.0	7	-	-
Upper Mission													
March 2018	0	0.0	0	0.0	0	0.0	1	11.1	8	88.9	9	-	1,670,167
March 2017	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	-	-
Year-to-date 2018	0	0.0	0	0.0	0	0.0	3	12.5	21	87.5	24	1,250,000	1,376,600
Year-to-date 2017	0	0.0	1	8.3	5	41.7	3	25.0	3	25.0	12	-	1,016,240
Westbank													
March 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
March 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2018	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
West Kelowna													
March 2018	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
March 2017	0	0.0	0	0.0	5	100.0	0	0.0	0	0.0	5	-	633,000
Year-to-date 2018	0	0.0	0	0.0	2	66.7	0	0.0	1	33.3	3	-	-
Year-to-date 2017	2	20.0	2	20.0	6	60.0	0	0.0	0	0.0	10	-	633,000
Westside													
March 2018	3	60.0	2	40.0	0	0.0	0	0.0	0	0.0	5	-	468,760
March 2017	2	100.0	0	0.0	0	0.0	0	0.0	0	0.0	2	-	-
Year-to-date 2018	3	60.0	2	40.0	0	0.0	0	0.0	0	0.0	5	-	468,760
Year-to-date 2017	5	100.0	0	0.0	0	0.0	0	0.0	0	0.0	5	-	-
First Nations													
March 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
March 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	4	100.0	0	0.0	0	0.0	0	0.0	0	0.0	4	-	-

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units March 2018						
Submarket	March 2018	March 2017	% Change	YTD 2018	YTD 2017	% Change
Black Mountain	-	-	n/a	-	754,925	n/a
Ellison/Joe Rich	-	-	n/a	-	-	n/a
Glenrosa	-	-	n/a	-	-	n/a
Glenmore	1,410,875	-	n/a	1,137,383	839,085	35.6
North Glenmore	-	-	n/a	-	-	n/a
Kelowna Core Area	-	-	n/a	-	-	n/a
Lake Country	-	1,877,380	n/a	841,793	1,019,759	-17.5
Lakeview Heights	1,841,800	-	n/a	1,446,536	-	n/a
Lower Mission	-	1,856,250	n/a	-	1,856,250	n/a
Peachland	-	-	n/a	-	-	n/a
Rutland	-	-	n/a	558,075	-	n/a
Southeast Kelowna	-	-	n/a	1,458,217	-	n/a
Shannon Lake	-	-	n/a	-	-	n/a
Upper Mission	1,670,167	-	n/a	1,376,600	1,016,240	35.5
Westbank	-	-	n/a	-	-	n/a
West Kelowna	-	633,000	n/a	-	633,000	n/a
Westside	468,760	-	n/a	468,760	-	n/a
First Nations	-	-	n/a	-	-	n/a
Kelowna CMA	1,373,162	966,626	42.1	1,131,410	824,724	37.2

Source: CMHC (Market Absorption Survey)

Figure 5.1: MLS® Residential Average Price for Kelowna

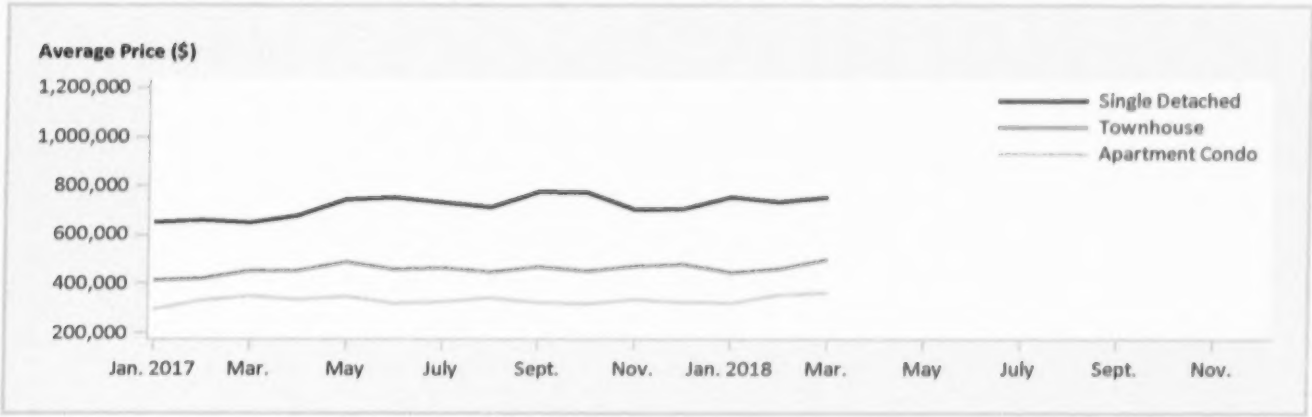


Figure 5.2: MLS® Residential Sales for Kelowna

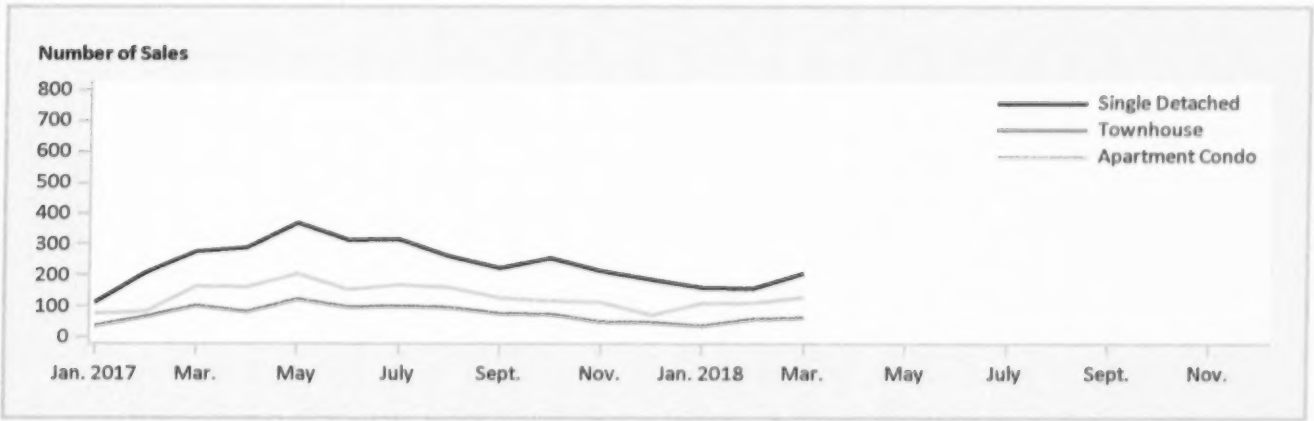
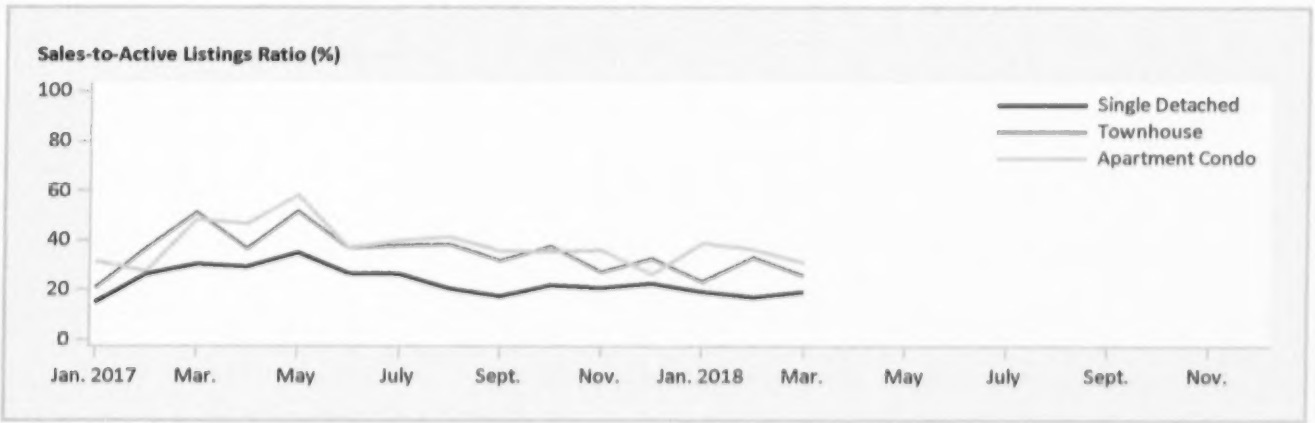


Figure 5.3: MLS® Residential Sales- to- Active Listings Ratio for Kelowna



MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: Okanagan Mainline Real Estate Board (OMREB)
Note: Based on boundaries of the OMREB - Central Okanagan.

Table 6: Economic Indicators
March 2018

		Interest Rates			NHPI, Total, 2016.12 =100 (B.C.)	CPI, 2002 =100 (B.C.)	Kelowna Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2017	January	561	3.14	4.64	99.9	123.5	95.7	7.6	65.9	921
	February	561	3.14	4.64	100.0	123.6	95.9	6.6	65.2	925
	March	561	3.14	4.64	100.5	124.2	97.1	5.9	65.4	927
	April	561	3.14	4.64	101.5	124.4	98.2	4.7	65.1	925
	May	561	3.14	4.64	103.4	125.0	100.2	4.4	66.1	919
	June	561	3.14	4.64	104.7	125.2	100.7	4.1	66.1	919
	July	573	3.14	4.84	106.5	125.6	100.8	4.4	66.2	925
	August	573	3.14	4.84	106.6	125.9	101.6	5.0	67.1	932
	September	575	3.09	4.89	107.3	125.7	101.7	5.7	67.4	937
	October	581	3.24	4.99	107.6	125.6	102.3	6.1	68.0	945
	November	581	3.24	4.99	107.6	125.9	101.9	6.2	67.7	958
	December	581	3.24	4.99	107.8	125.2	101.5	6.2	67.3	962
2018	January	590	3.34	5.14	107.8	126.1	100.2	6.5	66.7	962
	February	590	3.34	5.14	107.8	127.0	100.5	5.8	66.2	962
	March	590	3.34	5.14		127.4	101.5	5.2	66.4	970
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology
The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2016 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology
The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a population centre (known as the core). A CMA must have a total population of at least 100,000 of which 50,000 or more must live in the core based on adjusted data from the previous Census of Population Program. A CA must have a core population of at least 10,000 also based on data from the previous Census of Population Program. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the core, as measured by commuting flows derived from data on place of work from the previous Census Program.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

2017 data based on 2016 Census Definitions. 2012-2016 data based on 2011 Census Definitions. 2007-2011 data based on 2006 Census Definitions.

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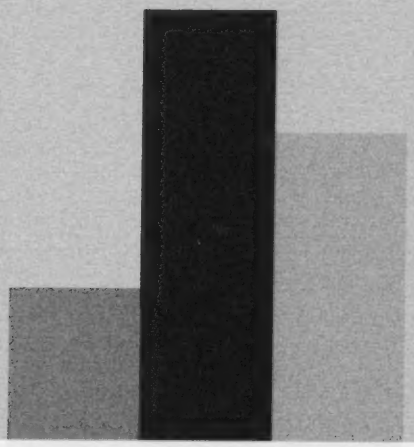

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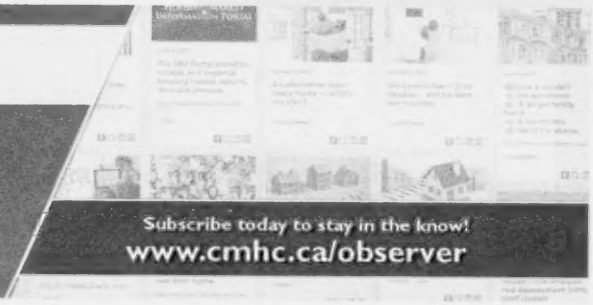

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